



## Proposal Summary AHFA Channing Street

IFA Channing Street Redevelopment his page auto-populates, but will permit you to add a photo or rendering. On the Insert tab, select 'Pictures' to insert an image.



New Affordability: Urban Opportunity Housing

Pool
Population
Affordability Type
Construction Type
Address
City
County
Census Tract Families

Families New Affordability New Construction 50 Channing Street Delaware

39041010200

Columbus Housing Partnership, Inc. dba Homeport

Developer
Developer Contact
Co-Developer
General Contractor
Management Co.
Syndicator
Architect Leah Evans N/A TBD

Wallick Properties Midwest, LLC
Ohio Capital Corporation for Housing
Shremshock Architects

Channing Street Redevelopment

Homeport will redevelop the existing Delaware County Engineers properly into three components, including the adaptive reuse of the existing office building into 24 flats and community space, new construction of 20 townhomes and 8 single family lots for future homeownership. The 44 LIHTC units will include a mix of one, two- and three-bedroom apartments for households between 30% and 70% AMI. Growth in Delaware County creates a high demand for workforce housing. The diverse unit types will meet a cross-section of community needs. The site is only about a mile from vibrant downtown Delaware and Ohio Wesleyan and also a mile to shopping at Glenwood Commons.

Ownership Entity Channing Street Homes LLC

Ownership Entity
Managing Partner
Parent Organization
Minority Member #1
Parent Organization
Minority Member #2
Neparent Channing Street Housing, Inc.
Columbus Housing Partnership, Inc. dba Homeport

Columbus Housing Partnership, Inc. dba Homeport Nonprofit

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	what % AMGI	Tenant Paid Re		Tenant-Paid Utilities	Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
3	1	1	653-860	30%	30%	\$ 36	4 \$	111	\$ \$ -	0	\$ 364	\$ 1,092
7	1	1	653-860	50%	50%	\$ 68	0 \$	111	\$ \$ -	0	\$ 680	\$ 4,760
2	1	1	653-860	60%	60%	\$ 75	0 \$	111	\$ \$ -	0	\$ 750	\$ 1,500
2	1	1	653-860	70%	70%	\$ 75	0 \$	111	\$ \$ -	0	\$ 750	\$ 1,500
0	0	0	0	0%	0%	\$ -	\$	-	\$ \$ -	0	\$ -	\$ -
3	2	1	816-1052	30%	30%	\$ 44	0 \$	129	\$ \$ -	0	\$ 440	\$ 1,320
6	2	1 or 1.5	816-1052	50%	50%	\$ 82		129	\$ \$ -	0	\$ 820	\$ 4,920
6	2	1.5	1066	60%	60%	\$ 89		129	\$ -	0	\$ 895	\$ 5,370
8	2	1.5	1066	70%	70%	\$ 1,02	5 \$	129	\$ \$ -	0	\$ 1,025	\$ 8,200
0	0	0	0	0%	0%	\$ -	\$		\$ \$ -	0	\$ -	\$ -
1	3	2	1418	30%	30%	\$ 49		167	\$ -	0	\$ 492	\$ 492
6	3	2	1310	60%	60%	\$ 1,05	0 \$	167	\$ \$ -	0	\$ 1,050	\$ 6,300
0	0	0	0	0%	0%	\$ -	\$		\$ \$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$	-	\$ \$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$	-	\$ \$ -	0	\$ -	\$
0	0	0	0	0%	0%	\$ -	- \$	-	\$ \$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$	-	\$ \$ -	0	\$ -	\$ -
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0	0	0	0	0%	0%	\$ -	\$	-	\$ \$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$	-	\$ \$ -	0	\$ -	\$ -
0	0	0	0	0%	0%	\$ -	\$		\$ \$ -	0	\$ -	\$ -
44	TOTAL											\$ 35,454

Construction	Financing Source	es
Tax Credit Equity	\$	
HDAP	\$	
Historic Tax Credit Equity	\$	-
Deferred Developer Fee	\$	2,826,000.00
Construction Loan	\$	7,460,000.00
Other1	\$	150,000.00
Other2	\$	
Other3	\$	
Other4	\$	
Other5	\$	
TOTAL	\$	10,436,000.00

Wage Rate Inform	ation
Wage Requirement	None
"Other" Detail	•

Permanent Financing Sources						
Tax Credit Equity	\$	7,920,000.00				
HDAP: OHTF/HOME	\$	-				
HDAP: NHTF	\$	-				
Historic Tax Credit Equity	\$	-				
Deferred Developer Fee	\$	272,000.00				
Permanent First Loan, Hard Debt	\$	2,000,000.00				
Permanent Second Loan	\$	-				
Other1	\$	94,000.00				
Other2	\$	150,000.00				
Other3	\$	-				
Other4	\$	-				
Other5	\$	-				
TOTAL	\$	10,436,000.00				

Composite Score	4.07

Н	lousing C	redit Request
Net Credit Request	\$	880,000
10-year Total	\$	8,800,000

Development Budget					
Acquisition	\$	426,000.00			
Predevelopment	\$	521,500.00			
Site Development	\$	825,000.00			
Hard Construction	\$	6,391,400.00			
Interim Costs/Finance	\$	404,250.00			
Professional Fees	\$	1,435,000.00			
Compliance Costs	\$	166,400.00			
Reserves	\$	266,450.00			
Total Project Costs	\$	10.436.000.00			

Operating Expenses		Per Unit	
Per Unit	\$		5,722
Total	¢		251 780